

ABSTRACT OF THE DISCLOSURE

A provider of an asset verification system contracts with financial institutions and verifiers to provide an automated solution for verifications of deposits that is available in three service levels – as semi-customized software, as hosted software, or as an outsourced service. As a semi-customized software package, a financial institution may utilize the asset verification system and method for receiving and processing both the verification of deposits forms and any fees charged for the transaction. The asset verification system provides the financial institution with the ability to access the functionality of the system over the Internet, and may be configured to directly receive the verification of deposits forms and payment on behalf of the financial institution. Alternatively, the asset verification system may be utilized by the financial institution in an outsourced manner to receive and process both the verification of deposits forms and the payment for the transaction. The financial institution places interface for the asset verification system onto its own computer network, and asset verification system connects to this interface via a communications link. Alternatively, the asset verification system will provide the financial institution with the ability to access the functionality of the system over the internet as hosted software, and may be configured to directly receive the verification of deposit forms and payment on behalf of the financial institution.